

FISCAL NOTE

HB 1114 - SB 1349

March 30, 2003

SUMMARY OF BILL: Expands the offense of fraudulent use of a credit or debit card to apply to persons who with intent to defraud that authorized user, the issuer, or a merchant, uses a scanner, reader, or other electronic device information encoded onto the magnetic strip. Fraudulent use of a credit card or debit card is punishable as theft depending on the value of the property, credit, goods, or services obtained. If no property, credit, goods, or services are obtained, illegal possession or use of a credit card is a Class B misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$32,800/Incarceration*

Assumes two additional Class E felony convictions, one additional Class D felony conviction, one additional Class C felony conviction every three years and one additional Class B felony conviction every five years.

**Section 9-4-210, TCA, requires that: For any law enacted after July 1, 1986, which results in a net increase in periods of imprisonment in state facilities, there shall be appropriated from recurring revenues the estimated operating cost of such law. The amount appropriated for operating cost, in current dollars, shall be based upon the highest cost of the next 10 years, beginning with the year the additional sentence to be served impacts the correctional facilities population.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director